

Report on intermediation fees for the fiscal year ended September 30, 2023

As the intermediation fees for the fiscal year 2023 had represented more than 500.000 Euros, Comgest S.A. has established the present minute in accordance with the provisions of Articles 319-18 and 321-122 of the General Regulation of the French Financial Markets Authority (Autorité des Marchés Financiers - AMF).

To support the research done internally, Comgest S.A. uses investment decision aid and order execution services.

The services used include research and financial analysis, organization of meetings with the management of listed companies and introducing fund managers and other specialists.

Research costs are totally covered by Comgest S.A. from its own resources.

The breakdown of the intermediation fees for the transactions executed during the fiscal year 2023:

- The intermediation fees related to investment decision aid and order execution services on behalf of UCITS and AIF have represented 0% of the total volume of fees paid to selected brokers;
- The intermediation fees related to execution services on behalf of UCITS and AIF have globally represented 100% of the total volume of fees paid to selected brokers.

During the relevant financial year, Comgest S.A. did enter into any commission sharing agreement as defined by Articles 319-17 et 321-121 of the AMF General Regulation.

Furthermore, Comgest S.A. has put in place a procedure for selecting intermediaries and a conflict of interest policy which help to prevent potential conflicts of interest.

The list of intermediaries selected, based on relevant and objective criteria, is reviewed on a regular basis by the Broker Committee composed of members of departments in charge of investment management, dealing desk, middle office and compliance.

During the fiscal year 2023, Comgest S.A. did not identify any potential conflicts of interests when selecting service providers for orders execution.

Comgest S.A.
17, square Edouard VII
75009 Paris
France
Tél. : +33 (0) 1 44 94 19 00
Mail : info@comgest.com

Comgest S.A. is an asset management company regulated by AMF under the number GP 90023
Share capital: €219,175
Company registration number: 333 893295
VAT No.: FR85 333 893 295